

Assemblyman  
**PAUL KORETZ**

**Forty-second Assembly District**

*proudly representing the communities of West Hollywood, Beverly Hills, Los Angeles, Century City, Westwood, Bel Air, Brentwood, West Los Angeles, Hollywood, Hancock Park, Universal City, Studio City, and Sherman Oaks*



**FOR IMMEDIATE RELEASE**  
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## **Textbook Rental Passes Assembly in Bipartisan Vote** ***AB 2678 Clears Path for Rental Services at California Colleges & Universities***

**Sacramento** - AB 2678, authored by Assemblyman Paul Koretz (D-West Hollywood), has passed the California State Assembly with bipartisan support and now moves on to the State Senate. The bill is sponsored by the California Public Interest Research Group (CALPIRG) and provides a roadmap for California public colleges and universities to establish textbook rental services as a means to reduce costs for students.

"The average fulltime college student in California now spends nearly \$900 per year on textbooks. Sixty percent of these students were unable to find even one used textbook for their courses last fall. Fee hikes, financial aid cuts, and extremely high textbook costs are driving students out of college entirely. Textbook rental services will provide books to students for a fraction of the cost of purchasing," said Mr. Koretz.

The bill outlines a process for establishing a textbook rental service that requires sign-off from the student association, administrators, and faculty and also caps textbook rental fees at fifty percent of the cost of purchasing books. Merriah Fairchild, author of a recent CALPIRG study of textbook pricing, was in the State Capitol today for the vote on AB 2678.

"Textbook rental services are currently in place at 20 U.S. colleges and universities and often provide textbooks to students for less than \$250 per year. If we can duplicate that success here in California, a student could save up to \$600 per year. AB 2678 will help college students spend less time working to pay for expensive textbooks and more time studying," said Fairchild.

Textbook rental programs rely on faculty participation in a process whereby the same books are used for a specified period of time, such as three semesters. Books are rented to students for a fee rather than sold, then students return the book at the end of the term. The Koretz bill guarantees students the right to purchase the books they rent and many rental services offer discounts on book purchases. Depending on the number of times a textbook is used, renting books can bring a higher return on a bookstore's investment than the traditional sales model.

"Rental programs make more used books available for purchase, allow substantial savings for students whether they are buying or renting their books, and can actually make more money for bookstores. This is a no-brainer," said Koretz.

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